

PIC
M/037/012

Increase PENALTY RIDER

BOND AMOUNT \$132,700.00

BOND NO. _____

MIUM \$995.00

To be attached and form a part of Bond No. _____ the 1st day of May, 1997, executed by National Union Fire Insurance Company of Pittsburgh, PA as surety, on behalf of Denison Mines (USA) Corp. as current principal of record, and in favor of State of Utah, Division of Oil, Gas and Mining and the U.S. Department of the Interior, Bureau of Land Management, and Forest Service, U.S. Department of Agriculture, as obligee, and in the amount of One Hundred Thirty Two Thousand Seven Hundred Dollars and 00/100 (\$132,700.00).

In consideration of the agreed premium charged for this bond, it is understood and agreed that

National Union Fire Insurance Company of Pittsburgh, PA hereby consents that effective from the 17th day of September, 2007, said bond shall be amended as follows:

THE BOND PENALTY SHALL BE Increased:

FROM: One Hundred Thirty Two Thousand Seven Hundred Dollars and 00/100 (\$132,700.00)

TO: One Hundred Forty Two Thousand Nine Hundred Ten Dollars and 00/100 (\$142,910.00)

The Increase of said bond penalty shall be effective as of the 17th day of September, 2007, and does hereby agree that the continuity of protection under said bond subject to changes in penalty shall not be impaired hereby, provided that the aggregate liability of the above mentioned bond shall not exceed the amount of liability assumed by it at the time the act and/or acts of default were committed and in no event shall such liability be cumulative.

Signed, sealed and dated this 17th day of September, 2007.

BY: _____

Denison Mines (USA) Corp.
PRINCIPAL

National Union Fire Insurance Company of Pittsburgh, PA
SURETY

BY: _____

Sue Wood, ATTORNEY-IN-FACT

☒ APPROVED

POWER OF ATTORNEY

American Home Assurance Company
National Union Fire Insurance Company of Pittsburgh, PA.
Principal Bond Office: 175 Water Street, New York, NY 10038

Power No.

No.

KNOW ALL MEN BY THESE PRESENTS:

That American Home Assurance Company, a New York corporation, and National Union Fire Insurance Company of Pittsburgh, PA., a Pennsylvania corporation, does each hereby appoint

---Robert L. Cohen, Sarah M. Finn, Bradley J. Jeferess, James M. Kade, Nicole L. McCollam, Robert J. Reiter,
Sheryll R. Shaw, Lisa T. Solove, Sue E. Wood: of Denver, Colorado---

its true and lawful Attorney(s)-in-Fact, with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA. have each executed these presents

this 14th day of December, 2006



Vincent P. Forte

Vincent P. Forte, Vice President

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

On this 14th day of December, 2006 before me came the above named officer of American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA., to me personally known to be the individual and officer described herein, and acknowledged that he executed the foregoing instrument and affixed the seals of said corporations thereto by authority of his office.

Juliana E. Hallenbeck

JULIANA E. HALLENBECK
NOTARY PUBLIC, STATE OF NEW YORK
No. 01HA6125671
QUALIFIED IN BRONX COUNTY
MY COMMISSION EXPIRES APRIL 18, 2009

CERTIFICATE

Exerpts of Resolutions adopted by the Boards of Directors of American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA. on May 18, 1976:

"RESOLVED, that the Chairman of the Board, the President, or any Vice President be, and hereby is, authorized to appoint Attorneys-in-Fact to represent and act for and on behalf of the Company to execute bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, and to attach thereto the corporate seal of the Company, in the transaction of its surety business;

"RESOLVED, that the signatures and attestations of such officers and the seal of the Company may be affixed to any such Power of Attorney or to any certificate relating thereto by facsimile, and any such Power of Attorney or certificate bearing such facsimile signatures or facsimile seal shall be valid and binding upon the Company when so affixed with respect to any bond, undertaking, recognizance and other contract of indemnity and writing obligatory in the nature thereof;

"RESOLVED, that any such Attorney-in-Fact delivering a secretarial certification that the foregoing resolutions still be in effect may insert in such certification the date thereof, said date to be not later than the date of delivery thereof by such Attorney-in-Fact."

I, Elizabeth M. Tuck, Secretary of American Home Assurance Company and of National Union Fire Insurance Company of Pittsburgh, PA. do hereby certify that the foregoing excerpts of Resolutions adopted by the Boards of Directors of these corporations, and the Powers of Attorney issued pursuant thereto, are true and correct, and that both the Resolutions and the Powers of Attorney are in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of each corporation

this 17th day of September 2007



Elizabeth M. Tuck

Elizabeth M. Tuck, Secretary

BOND NO. _____

Description: Reclamation Bond

Pandora Mine

Permit No. M-37-012

RIDER

To be attached to and form a part of Bond No. _____
executed by International Uranium (USA) Corporation as Principal
and by National Union Fire Insurance Company of Pittsburg, PA as Surety,
in favor of State of Utah, Division of Oil, Gas and Mining and the US BLM, and US Forest Service,
and effective as of May 1st, 1997.

In consideration of the mutual agreements herein contained the Principal and the Surety hereby consent to changing
The Principal Name on the Bond

FROM: International Uranium (USA) Corporation

TO: Denison Mines (USA) Corp.

and the obligee Name on the Bond

FROM: State of Utah, Division of Oil, Gas and Mining and the US BLM, and US Forest Service

TO: State of Utah, Division of Oil, Gas and Mining and the U. S. Department of the Interior, Bureau of Land Management, and Forest Service, U.S. Department of Agriculture

Nothing herein contained shall vary, alter or extend any provision or condition of this bond except as herein expressly stated. This rider is effective on the 16th day of April, 2007.

Signed and sealed this 17th day of September, 2007.

Denison Mines (USA) Corp.

Principal

BY: _____

National Union Fire Insurance Company of Pittsburg, PA

Surety

BY: _____

Sue Wood, Attorney-in-Fact

POWER OF ATTORNEY

American Home Assurance Company
National Union Fire Insurance Company of Pittsburgh, PA.

Principal Bond Office: 175 Water Street, New York, NY 10038

Power No.

No. 1

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---Robert L. Cohen, Sarah M. Finn, Bradley J. Jefferess, James M. Kade, Nicole L. McCollam, Robert J. Reiter,
Sheryll R. Shaw, Lisa T. Solove, Sue E. Wood: of Denver, Colorado---

its true and lawful Attorney(s)-in-Fact, with full authority to execute on its behalf bonds, undertakings, recognizances and other contracts of indemnity and writings obligatory in the nature thereof, issued in the course of its business, and to bind the respective company thereby.

IN WITNESS WHEREOF, American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA. have each executed these presents

this 14th day of December, 2006



Vincent P. Forte

Vincent P. Forte, Vice President

STATE OF NEW YORK }
COUNTY OF NEW YORK } ss.

On this 14th day of December, 2006 before me came the above named officer of American Home Assurance Company and National Union Fire Insurance Company of Pittsburgh, PA., to me personally known to be the individual and officer described herein, and acknowledged that he executed the foregoing instrument and affixed the seals of said corporations thereto by authority of his office.

Juliana E. Hallenbeck

JULIANA E. HALLENBECK
NOTARY PUBLIC, STATE OF NEW YORK
No. 01HA6125671
QUALIFIED IN BRONX COUNTY
MY COMMISSION EXPIRES APRIL 18, 2009

CERTIFICATE

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I, Elizabeth M. Tuck, Secretary of American Home Assurance Company and of National Union Fire Insurance Company of Pittsburgh, PA. do hereby certify that the foregoing exerpts of Resolutions adopted by the Boards of Directors of these corporations, and the Powers of Attorney issued pursuant thereto, are true and correct, and that both the Resolutions and the Powers of Attorney are in full force and effect.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed the facsimile seal of each corporation



this 17th day of September 2007

Elizabeth M. Tuck

Elizabeth M. Tuck, Secretary